

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 14, 1996

SUBJECT: **SB 3188 - HB 3214**

This bill, if enacted, will authorize the Underground Storage Tank Board to establish segregated accounts within the Underground Storage Tank (UST) Fund for funding debt service for bonds issued to provide for underground storage tank contamination remediation.

The fiscal impact from enactment of this bill is estimated to be an increase in first year expenditures for annual debt service to the extent accounts within the UST Fund are used to pay debt service on bonds to provide cleanup, monitoring and maintenance of petroleum sites. The amount of such increase cannot be determined, since it will depend on the amount of any bonds issued; however, such increase in expenditures to the Underground Storage Tank Fund to pay debt service is estimated to exceed \$2,000,000 annually.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is written in a cursive, flowing style.

SB 3188 - HB 3214

James A. Davenport, Executive Director